

25th July, 2018

BSE Limited

1st Floor, New Trading Wing,
Rotunda Bldg, P.J Towers,
Dalal Street,
Mumbai- 400 001

Dear Sir/Madam,

Ref: BSE Security Code: 500302, 912459

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Scheme of Amalgamation between Piramal Phytocare Limited and Piramal Enterprises Limited and their respective shareholders.

We refer to our letter dated 28th May, 2018 informing you about the decision of the Board of Directors of the Company approving the Scheme of Amalgamation ('Scheme') under Sections 230 to 232 of the Companies Act, 2013 between Piramal Phytocare Limited ('PPL' or 'Transferor Company') and Piramal Enterprises Limited ('PEL' or 'Transferee Company') and their respective shareholders.

Pursuant to the provisions of Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("**Listing Regulations**") the listed entity desirous of undertaking a scheme of amalgamation, shall file the draft scheme of amalgamation, proposed to be filed before any Court or Tribunal under Sections 230-232 of Companies Act, 2013, along with a non-refundable fee as specified in the checklists, with the stock exchange(s) for obtaining Observation Letter or No-objection letter, before filing such scheme with any Court or Tribunal, in terms of requirements specified by the Board or stock exchange(s) from time to time.

Please note that BSE Limited is the Designated Stock Exchange ('DSE') for the purpose of coordinating with SEBI.

In accordance with the said provisions of Regulation 37 of the Listing Regulations, are enclosed herewith.


Should you require any further information/clarification on the Scheme, we shall be glad to provide the same.

We would be obliged if you could grant your Observation Letter / No-Objection Letter to the scheme at the earliest.

Thanking you,

Yours truly,

For Piramal Enterprises Limited


Leonard D'Souza
Company Secretary



Piramal Enterprises Limited

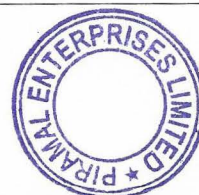
CIN : L24110MH1947PLC005719

Registered Office: Piramal Ananta, Agastya Corporate Park, Opp Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai 400 070 India
Secretarial Dept : Ground Floor, B Block, Agastya Corporate Park, Opp. Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai, Maharashtra 400070, India
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Documents required to be submitted for approval under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, for the Scheme of Amalgamation proposed to be filed under Sections 230-232 of Companies Act, 2013.

Sr. No.	Documents to be submitted along with application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015	Attachments
1.	Certified true copy of the resolution passed by the Board of Directors of the company approving the scheme.	Attached
2.	Certified copy of the draft Scheme of Amalgamation proposed to be filed before the NCLT.	Attached
3.	Valuation report from Independent Chartered Accountant as applicable as per Para I(A)(4) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017.	Attached
4.	Report from the Audit Committee recommending the draft scheme taking into consideration, inter alia, the valuation report at sr. no. 3 above.	Attached
5.	Fairness opinion by Independent SEBI Registered Merchant Banker.	Attached
6.	Shareholding pattern of all the Companies pre and post Amalgamation as per the format provided under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.	Attached
7.	Audited financials of the transferee and transferor companies for the last 3 financial years (financials not being more than 6 months old). Please note that for existing Listed Company, provide the last Annual Report and the audited / unaudited financials of the latest quarter (where it is due) accompanied mandatorily by the Limited Review Report of the auditor.	Attached
8.	Statutory Auditor's Certificate confirming the compliance of the accounting treatment etc. as specified in Para (I)(A) (5)(a) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017.	Attached
9.	Detailed Compliance Report as per the format specified in Annexure IV of SEBI circular dated March 10, 2017 duly certified by the Company Secretary, Chief Financial Officer and the Managing Director, confirming compliance with various regulatory requirements specified for schemes of arrangement and all accounting standards.	Attached
10.	Complaint report as per Annexure III of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 (To be submitted within 7 days of expiry of 21 days from the date of uploading of Draft Scheme and related documents on Exchange's website).	Will be submitted within 7 days of expiry of 21 days from the date of filing of the draft scheme.
11.	If as per the company, approval from the Public shareholders through e-voting, as required under Para (I)(A)(9)(a) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, is not applicable then as required under Para (I)(A)(9)(c) of said SEBI circular, submit the following: a) An undertaking certified by the auditor clearly stating the reasons for non-applicability of Sub Para 9(a);	Not Applicable



Piramal Enterprises Limited

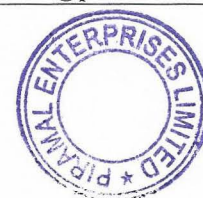
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	b) Certified copy of Board of Director's resolution approving the aforesaid auditor certificate.	
12.	If pursuant to scheme the allotment of shares is proposed to be made to a selected group of shareholders or to the shareholders of unlisted companies, pricing certificate from the Statutory Auditor of the listed company as per Proviso of Regulation 70(1) (ii) (b) of ICDR.	Not Applicable
13.	Name of the Designated Stock Exchange (DSE) for the purpose of coordinating with SEBI.	BSE Limited
14.	Brief details of the transferee/resulting and transferor/demerged companies	Attached
15.	Net-worth certificate (excluding Revaluation Reserve) together with related workings pre and post scheme for the transferee and / or resulting company.	Attached
16.	Capital evolution details of the transferee/resulting and transferor/demerged companies.	Attached
17.	Confirmation by the Managing Director/ Company Secretary.	Attached
18.	Annual Reports of all the listed transferee/resulting/demerged/etc. companies involved and audited financial of all the unlisted transferor/demerged/resulting/etc. companies for the last financial year.	Attached
19.	Processing fee (non-refundable) payable to BSE.	UTR No. 00600340005156 Date – 29th June, 2018
20.	In case of scheme of demerger, additional documents as per Annexure X are to be submitted.	Not Applicable
21.	a) In case NCRPS / NCDs are proposed to be issued to the shareholders of the listed entity and are to be listed, the company shall submit an undertaking signed by CS / MD of the company confirming compliance with the requirements of SEBI circular dated May 26, 2017. b) In case a new unlisted company is seeking listing pursuant to scheme of arrangement but at least 25% of the post scheme paid up capital of the unlisted company does not comprise of shares allotted to the public shareholders in the listed transferor / demerged entity, the company shall submit the compliance with the requirements of SEBI circular Ref: CFD/DIL3/CIR/2017/105 dated September 21, 2017 by CS/MD and statutory auditor of the company.	Not Applicable
22.	Name & Designation of the Contact Person Telephone Nos. (landline & mobile) Email ID.	Mr. Leonard D'Souza Company Secretary Tel No.: (022) 3802 3086 Mob: +91 9619634283 leonard.d'souza@piramal.com


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